

WARNING-UNAPPROVED MINUTES

These minutes have not been reviewed or accepted by the RISLA Board of Directors. This draft is being supplied in order to be in compliance with the State Open Meetings Law. Board approved minutes will be submitted when available.

The 273rd meeting of the Rhode Island Student Loan Authority was held on **Friday, October 30, 2009** in the 1st floor Conference Room, 560 Jefferson Boulevard, Warwick, Rhode Island.

Members in attendance:

Dr. Anthony Santoro
Dr. Robert McKenna
Mr. John Howell
Dr. William Croasdale
Mr. Mike Sullivan, RI General Treasurer's Office

Members Absent:

Ms. Patti Doyle

Others in attendance:

Mr. Charles Kelley, Executive Director, RISLA
Mr. Kevan McAleer, RISLA
Mr. David Souto, RISLA
Ms. Lindie Thibodeau, RISLA
Mr. William Bianchi, RISLA
Ms. Gail Mance-Rios, RIHEAA
Ms. Kathy Sisson, RIHEAA
Ms. Julia Nesbitt, Rhode Island College

The meeting was opened by Dr. Santoro at 10:33A.M.

Chairman's Report:

Dr. Santoro stated that both RISLA and RIHEAA have completed their self studies and will be presenting them to the Board of Directors soon. RIHEAA is scheduled for November 13th, and RISLA on November 20th. Time is tentatively set for 9:00AM, and Charlie Kelley will set up the RISLA meeting. After the individual meetings, the goal is to have a joint meeting to discuss the findings.

Dr. Santoro congratulated RISLA, Mr. Kelley and Ms. Delia Rodriguez for receiving a \$75,000 grant from the RI Foundation to fund the Latino College Access Coalition (LCAC).

Executive Director's Report:

Mr. Kelley stated that the grant for LCAC was the only educational grant funded by the RI Foundation in this round of grantees, and was the largest amount of all grants made. Now RISLA must deliver on the guidelines of the grant. This will be a long process to help this underrepresented population to access college. Kevan McAleer will be tracking the financials for this.

Mr. Kelley attended a session of the Senate Finance Committee at the RI statehouse last night to testify for approval of a bill for refunds of personal income tax for holders of loans from RISLA. A handout from an article in the Providence Journal was passed to everyone. Mr. Kelley stated that this has been passed and now goes to the Governor's office for signature. Mr. Kelley is preparing a briefing.

Mr. Kelley spoke about the financial literacy work being done by Mr. Bill Bianchi in both RI high schools and colleges. It has met with great success so far.

Dr. Croadale stated for the record that he would like to thank RISLA staff for their help with his grant application.

Financial Literacy Presentation:

Mr. Bianchi gave a brief overview of the financial literacy work he has been providing at local colleges. There is a new program being put together to work with upperclassmen at RI College. This past week Mr. Bianchi was at Roger Williams University working with the Student Affairs office. He is trying something new at CCRI, working with both Mr. Abe Motta and Ms. Gail Walker from RISLA, and so far everyone is very pleased with the program. At Bryant, he is working with the Financial Aid and Residence Life offices on an evening with incoming freshman which has gone well so far.

Mr. Bianchi then introduced Ms. Julia Nesbitt from Rhode Island College. Ms. Nesbitt gave an overview of her work with RISLA and her students. Her program works with college students who are mostly high risk, low income minorities. Financial Literacy training was mandated by the federal government (as part of the grant guidelines for this RI College program) and the RISLA program has been very well received. RISLA is providing classes on credit, budgeting and debt loan which are all vital to her students. She would like to be able to collaborate with RISLA every year from now on.

The Board thanked Ms. Nesbitt for her presentation and Mr. Bianchi was commended for his good work.

Mr. Kelley stated that he has a binder with all the new regulations on student loans from the federal government, compiled by Mr. Palumbo.

Upon a motion duly made by Dr. Croasdale and seconded by Dr. McKenna, it was unanimously

VOTED: to adjourn.

Adjournment occurred at 10:57 P.M.

John Howell
Secretary